



State Employees
Credit Union of Maryland,
Incorporated

P.O. Box 13896
Baltimore, MD 21203
410-481-SECU • 1-800-TRY-SECU
www.see.org

TotalLoan

**PROMISSORY NOTE - DISCLOSURE
SECURITY AGREEMENT**

The words "You" and "your" mean any person(s) authenticating this Agreement. The terms "In all cases" and "part of this entire Agreement" in FCU mean "Total
Employees Credit Union of Maryland, Incorporated".

Primary Borrower Name/Address	Co-Borrower Name/Address	Effective Date	Loan Number
Paul C Robinson 6030 Helmsman Ct Clarksville, MD 21029		12/19/2003	[REDACTED]
		Maturity Date	Interest Rate
		12/19/2010	9.600%

FEDERAL TRUTH-IN-LENDING DISCLOSURE

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The end of your credit year is 1/10/04 9.600%	The dollar amount the credit will cost you \$ 18057.35	The amount of credit provided to you on your behalf \$47,823.10	The amount you will have paid when you have made all payments, as outlined in your loan agreement \$ 65,880.45

Your Payment Schedule Will Be:

Number of Payments	Amount of Payments	When Payments Are Due
83	\$784.30	Monthly Beginning 01/19/2004
1	\$783.55	12/19/2010

PREPAYMENT: If you payoff early, you will not have to pay a penalty.

REQUIRED DEPOSIT: The annual percentage rate does not take into account your required deposit, if any.

PROPERTY INSURANCE: You may obtain property insurance from anyone you want it is acceptable to the Credit Union.

LATE CHARGE: If your scheduled payment is more than fifteen (15) days late, SECU may assess a late charge equal to 5% of the payments due or \$2.00, whichever is greater.

VARIABLE RATE/PREFERRED ACCOUNT RELATIONSHIP:

The annual percentage rate may increase during the term of this transaction in the event of termination of your automatic loan payment (payroll deduction, automatic transfer, ACH) debt. You have 60 days after termination to resume automatic payment before your rate will actually increase. In the event of termination of your automatic payment, your annual percentage rate will increase 1 1/4% above your existing interest rate. If the interest rate increases, your regular payments will increase based on your balance at time of termination. For example, based on your amount financed, your regular payment will increase to \$

\$780.45 monthly

This Note has a Demand Feature

FILING FEES: \$0.00

SECURITY: You are giving a security interest in all present and future individual and joint share and other accounts you have in the Credit Union and in the following:

The assets or property being purchased

Shares and Deposit

Goods securing this loan may also secure other loans with SECU

Other (Describe)

Goods securing other loans with SECU may also secure this loan, except any loan secured by real property or household goods.

Note your contract documents for any additional information about prepayment, default, any required repayment in full before the scheduled due date, and prepayment refunds and penalties.

* means an estimate

PROMISE TO PAY

To repay this loan, you swear to pay SECU \$ **\$47,823.10** the principal This Note is payable on demand but if no demand is made to repay this loan, you promise to pay SECU \$ **\$47,823.10** the principal amount of this loan plus simple interest at the rate of **9.600%** and this loan is repaid in full according to the payment schedule.

CREDIT INSURANCE - Credit Insurance is not required to obtain credit and will not be included unless you agree to pay the additional cost and sign below

Type of Insurance	Premium	Check one or more boxes below	Signatures
Single Credit Life		<input type="checkbox"/> Single Credit Life Insurance <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	<i>Paul C. Robinson</i> 07/28/1987 Borrower Signature Birth date
Joint Credit Life		<input type="checkbox"/> Joint Credit Life Insurance <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	
Credit Disability		<input type="checkbox"/> Credit Disability Insurance <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	<i>Paul C. Robinson</i> 07/28/1987 Co-Borrower Signature Birth date

SECURITY: If this box is checked, the Consumer Claims and Defenses provision on page 3 is applicable.

You grant to the Credit Union a Security Interest in all present and future individual and joint accounts in the Credit Union (other than those accounts) it would use special tax treatment if this security interest applied to them, and the property (collateral) described below, including equipment which later are attached to the collateral and become part of the collateral.

COLLATERAL: 2004 CHEVROLET CORVETTE 1G1YY32G845113154

SIGNATURES:

By authenticating (signing) this TotalLoan Promissory Note, Disclosure and Security Agreement, or by endorsing the accompanying loan proceeds check or by accepting funds deposited into your Credit Union share or checking account you agree to make and be bound by the terms and conditions of this TotalLoan Promissory Note, Disclosure and Security Agreement and the terms and conditions on all pages of this multi-page document. You acknowledge your responsibility to ensure that the Credit Union is the named first lienholder on any certificate of title, if applicable. If you are an authenticator, as other owner of collateral, you are giving the Credit Union a security interest in the property described above and you are bound only by the Security Agreement and you are not obligated to repayment of the note unless you are also a co-borrower. You acknowledge that you have read this entire Agreement and have received a copy. If you elect voluntary credit insurance you acknowledge receipt of a certificate of insurance.

You certify that the Extended Warranty Protection for vehicles has been offered to You do not want your loan payments made through Direct Payment (ACH Debit Payment) Deduction or Automatic Withdrawal from a SECU Account.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT.

With your right hand, and seal

Signature	12/19/03	Witness	12/19/03
To Borrower	Date	Witness	Date
Co-Borrower	Date	Witness	Date
Co-Borrower	Date	Witness	Date

Property:
Paul C Robinson
6030 Helmsman Ct
Clarksville, MD 21029
Credit Union SECU Credit Union

Totelaan
PROMISSORY NOTE
AND SECURITY AGREEMENT

Date 12/19/2003 Loan Number

PROMISSORY NOTE & SECURITY AGREEMENT

FOR VALUE RECEIVED, YOU, THE UNDERSIGNED as Borrower and/or Co-Borrower, waiving your rights of demand and notice and any exemptions permitted by law, jointly and severally promise to pay to GECU the Amount Financed as indicated in the disclosure statement, on the PAGE _____, together with interest at a rate per annum equal to the Annual Percentage Rate as shown in the disclosure statement on the balance of the principal amount remaining unpaid. Such payments will be made in consecutive installments as provided for in the payment schedule and until such obligation is set forth in the payment schedule until the full amount of principal and/or interest has been paid.

You acknowledge that Variable Rate/Preferred Account Relationships are payments made through payroll deduction payments by Direct Deposit (ACH Debit) or automatic payments by transfer of funds from accounts at SECU. However, if you change Direct Payment providers (ACH Debit), payroll providers or SECU accounts or transfer of funds, you must notify SECU within seven (7) days of the change and you will have 60 days from the date we are notified to have a normal payment resumed. You agree to make regular scheduled payments during this interim period and if you do not, you will lose the preferred rate and your rate will be that shown under the variable rate provision incorporated by reference herein to the % above your existing interest rate as shown in the disclosure at page 1. SECU must receive the routing number of the financial institution to be debited for Direct Payment (ACH Debit) or the preferred rate will not apply.

In the event of a default in payments as agreed, the entire balance will become immediately due and payable by the Borrower and/or Co-Borrower at the option of the holder. It is agreed by the Borrower and/or Co-Borrower that until the note is fully paid, authorization is granted to the State of Maryland or other employer whose employees are in the fleet of membership of SECU to make such deductions from salary or pensions as submitted to them by SECU and to authorize the State of Maryland or other employer agency to honor such deductions from salary or pension. In the event that the Borrower and/or Co-Borrower does not receive a payroll/pension check from the State of Maryland or other employer agency to any period while still in employment, it is agreed that the Borrower and/or Co-Borrower will remit payments directly to the office of the SECU and if this note is referred to an attorney at law or a collection agency for collection, will pay an additional sum equal to twenty five percent (25%) of the aggregate of the principal and interest, the together with costs, attorney's fees, Borrower and/or Co-Borrower's agree to pay a late charge equal to the greater of \$2.00 or five percent (5%) of the total amount of any delinquent or the past due installment of principal and interest if the delinquency continues for at least fifteen (15) calendar days. You plus all deposits which you now have or hereafter may have in SECU as security for loans, interest, costs, expenses and in the event of default you authorize the Treasurer to apply any and all such deposits to the payments of said loans, interests, costs or expenses. Borrower and/or Co-Borrower further agree to pay all costs and expenses of collection, including attorney's fees, in the event of default.

agrees to pay a return check fee as allowed under the Annotated Code of Maryland, Commercial Law Article Title 12 Subtitle 10 for any payment made with a dishonored check.

This Promissory Note includes the Loan Disclosure Statement and Security Agreement and all pages of this multi page document, all of which are incorporated by reference and made a part of this Note.

4. Further Warranties and Covenants of Borrower: Borrower warrants and covenants as follows:

- [a] Except for the senior title interest granted hereby, Borrower is the owner of the Collateral free from any adverse lien, security interest or encumbrance and Borrower will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.
- [b] No Final only Statement covering any Collateral or any proceeds thereof is on file in any public office and at the request of SECU, Borrower will join with SECU in executing one or more Financing Statements pursuant to the Uniform Commercial Code in a form satisfactory to SECU and will, if permitted by law, pay the cost of filing the same or recording this agreement in all public offices wherever filing or recording is deemed by SECU to be necessary or desirable.
- [c] The Borrower will not sell or offer to sell or otherwise transfer the Collateral or any interest therein without the written consent of SECU.
- [d] If applicable, the Borrower will have and maintain insurance at all times on all Collateral (including so called extended coverage), against risks of fire, theft and such other risks as SECU may require, and in the case of motor vehicles, collision coverage containing such terms in such form, for such periods and written by such companies as their interests may appear. All insurance policies will provide for ten days written cancellation notice to SECU. Borrower will provide SECU with the insurance policies or, if the option of SECU, with certificates or other evidence satisfactory to SECU of compliance with the foregoing insurance provisions and SECU may act as attorney for Borrower in obtaining, adjusting, settling and cancelling such insurance and encroaching any drafts, in the event that the Borrower fails to provide insurance. SECU may provide all risk insurance and add the cost to any outstanding balance due and charge you a Finance Charge at the applicable rate. SECU may increase your payment by an amount sufficient to repay any charges added for such insurance in accordance with the regularly scheduled term.
- [e] The Borrower will keep the Collateral free from any adverse lien, security interest or encumbrance and, if applicable, in good order and repair and will not waste or abuse the Collateral or any part of it. The Borrower will not use the Collateral in violation of any statute or ordinance and SECU may examine and inspect the Collateral at any time wherever it is located.
- [f] Additional Protection: If this loan is secured by securities, the ratio of the amount of the obligations of the Borrower to the value of all Collateral, guarantees and other security held by SECU (Security Value) and realizable through commercially reasonable disposition of the Collateral by SECU has been an essential part of the bargain between the Borrower and SECU and has been a crucial fact in establishing the rate of interest charged to the Borrower. If that ratio exceeds 70% of obligations to Security Value, you will have the option of (i) paying the loan in full, (ii) supplying additional securities to secure the loan or (iii) making a principal payment on the loan to bring the obligations to Security Value back to 70%. If (iii) is selected to liquidate the collateral, if you do not act on the collateral within 30 days of notification.

5. Additional Rights of Parties: Article 201(2), SECTION may use force, taxes, liens, or security interests, or other encumbrances

B. Events of Default. The Borrower is in default at the option of SEC 11 under this agreement when any of the following occur:

- (a) Default in the payment or performance of any obligation, covenant, or liability contained or referred to here or in any note evidencing the same;
- (b) Any warranty, representation or statement made or furnished to SECUR by or on behalf of the Borrower proves to have been false or by material respect when made or furnished;
- (c) Loss, theft, substantial damage, destruction, sale or cancellation or any of the Collateral or the making of any new, separate or attachment thereto;
- (d) Death, dissolution, termination, bankruptcy, insolvency, business failure, appointment of a receiver of any part of the property or assignment for the benefit of creditors by or the commencement of any proceeding under any bankruptcy or insolvency laws by or against the Borrower, Co-Borrower, Enclosurer or Surety for or with Borrower;
- (e) Removal of the Collateral from the U.S.A. and/or termination of employment. The Borrower will be responsible for all costs of damage to the note Collateral;

³ Section 11(1) of the Act authorizes the Board to determine which the collation may be situated and remove the same therefrom so far as the Board can give effect to the Act.

B. Remedies. Upon such default and at any time thereafter, SECU may declare all Obligations secured hereunder immediately due and payable and will have the remedies of a secured Party under the Annotated Code of Maryland, Commerce & Law Article, Title 12, Subtitle 10. In the event of the sale of Collateral, the Borrower will be responsible for any deficiency and such date or dates as required.

9. General: Notwithstanding Section 10C of any default will operate as a waiver of any other default of the same default on a future occasion. All rights of LECU will be to the benefit of its successors and assigns, and all obligations of the Borrower will bind his heirs, executors or administrators or his successors or assigns. If there is more than one Borrower, their obligations here are joint and several.

10. **Power of Attorney:** The undersigned appoints and certifies AFCC to be your true and lawful attorney in fact, for you and in your name, to sign your name to payroll deduction cards and place an dollar amount (maximum cards to be applied towards the reduction of the balance due) is \$.

11. Borrower authorizes SFCU at its option, to completely blank spaces in this Agreement, it being understood and agreed, however, that the indebtedness and security agreement may be provided for, whether or not such blanks are filled in or completed.

Borrower:
Paul C Robinson
6030 Helmsman Ct
Clarksville, MD 21029

Credit Union SECU Credit Union

Date 12/19/2003 Loan Number

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PROMISSORY NOTE
AND SECURITY AGREEMENT

12. Borrower warrants that the Collateral will be repossessed in the name only of such Borrower/Borrowers signature here, and application for such title will request that a title of loan in favor of SFCU in the amount of the indebtedness will be recorded on the Certificate of the SECU may act on any director or authorization of any undesignated Borrower.
13. The Borrower acknowledges receipt of the Truth in Lending Statement pursuant to Regulation Z prior to the execution of this Agreement and acknowledges reading and understanding this Agreement and agrees to all terms and conditions therein.
14. The Borrower agrees that in the event of a default to creditor or he has the right to take the described collateral which has been offered as security for this loan.
15. Each and every paragraph of this Agreement and each portion thereof is considered to be severable from each and every other such paragraph or portion thereof and if any part of this Agreement shall be adjudicated to be invalid, null or void such adjudication will in no way affect the validity or enforceability of any other paragraph or portion thereof in this Agreement.
16. This Agreement is made and executed in the State of Maryland and the validity, construction, meaning and effect thereof is governed and determined by the Annotated Code of Maryland, Commercial Law Article 12 Subtitle 10 and Financial Institution Article, title 6.
17. On default, SFCU has the right to take possession of the collateral. In taking possession, SFCU may proceed without judicial process if this can be done without breach of the peace. SFCU is not responsible for any personal property left in the collateral. However, we will make a good faith effort to return your property.
18. In the event that this Security Agreement is referred to an attorney at law or an action agency for collection, the Borrower and/or Co-Borrower agrees to pay an additional sum equal to twenty five percent (25%) of the aggregate of principal and interest due together with court costs, repossession fees, advertising fee, auctioneer's fee and all other collection costs.
19. **The Collateral securing this debt also secures all other debts now or hereafter owed to us except that this Collateral will not secure any loan that is secured by your residence or household goods.**
20. Demand: If any of the obligations are payable on demand, demand may be made at any time, without notice, and without regard as to whether or not a default has occurred.
21. Right of Offset: SFCU may at anytime without demand or notice of any kind appropriate and apply toward the payment of the unpaid balance due under this Note, any unpaid shares, dividends, deposits or monies you have in SFCU except those deposits that will have adverse tax consequences if pledged as collateral.
22. You give SFCU permission to be a financing statement to protect its security interest from the claims of others.
23. Any holder of this Consumer Credit contract is subject to all claims and defenses which the debtor could assert against the seller of goods or services obtained with the proceeds hereof, recovering hereunder by the debtor shall not exceed amounts paid by the debtor hereunder.
24. You authorize the use of electronic signatures, facsimile signatures and photocopied signatures for all purposes. Said signatures to have the same force and effect as original signatures for all the parties included in a reproduction of this Agreement without.
25. Notice: You agree and attest that your name and address is shown herein as your legal name and the place of your residence and such information is the proper address for all notices, demands by the Agreement and that you further understand that any changes in this address must be submitted to us in writing to be effective.

ITEMIZATION OF THE AMOUNT FINANCED

The Credit Union or an entity affiliated with the Credit Union will retain a portion of the amount paid to others denoted by a bracket ()

Termination of amount
billed of \$47,823.10

Amount paid to other on uncertainties

Fees Paid to Others on Your Behalf

\$0.00